

# Whitebark Energy Ltd

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## Whitebark Energy Rex-2 well continues to flow strongly

Whitebark Energy Ltd's (ASX:WBE) has confirmed that flow rates continue to outperform for the recently drilled Rex-2 well at the Wizard Lake Project in Canada.

Rex-2's latest flow rate measured 687 barrels of oil equivalent per day (boe/d) comprised of 442 bbls/d oil and 1.46 million scf/d gas.

This compares to around 340 boepd for Rex-1.

Well should continue to improve

Whitebark's managing director David Messina said: "The Rex-2 well continues to outperform and exceed our expectations with a current flow rate of 687 boe/day.

"Importantly the oil rate is continuing to increase under choke and we have only recovered 45% of load fluid, so the well should continue to improve.

"The strong performance from Rex-2 has provided additional impetus for us to drill Rex-3 as soon as possible, and we remain on track to spud before the end of Q4."

Increasing ownership to 50% with Rex-3

The company has a farm-in arrangement over the Wizard Lake field whereby it expects to increase its interest to 50% by the drilling of two additional wells at its cost.

Rex-2 is the first of these two wells, with Rex-3 expected to spud by end of the 2019 calendar year.

After the success of Rex-1 and Rex-2, Whitebark is targeting over 1,500 boe/d from Wizard Lake for CY2020.

20+ drilling locations targeting 11mmboe

The results of Rex-2 have confirmed the high quality of the reservoir and further delineated and extended the Wizard Lake Rex oil pool.

These results provide a strong basis to proceed with further Wizard development activity.

CEO Sessions

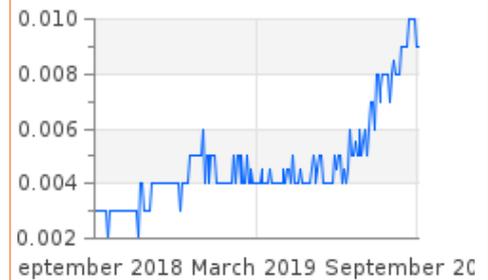
Whitebark will outline its progress to investors at the Proactive CEO Sessions in Sydney next Monday and Melbourne next Tuesday.

Other companies presenting at the Sydney and Melbourne events are Carnarvon Petroleum Ltd (ASX:CVN), Platina Resources

**Price:** \$0.01

**Market Cap:** \$17.67 m

### 1 Year Share Price Graph



### Share Information

**Code:** WBE

**Listing:** ASX

**52 week High Low**  
0.011 0.002

**Sector:** Energy

**Website:** [www.whitebarkenergy.com](http://www.whitebarkenergy.com)

### Company Synopsis:

*Whitebark Energy Ltd (ASX:WBE) is a Perth-based company with production and exploration assets in Canada and Australia. In Canada, Whitebark holds between 20% and 30% working interest in the Point Loma Joint Venture. In Australia, the company has an interest in the undeveloped Warro Gas Project.*

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Ltd (ASX:PGM), Tap Oil Ltd (ASX:TAP), and Pure Minerals Ltd (ASX:PM1).

Register for the CEO Sessions today  
**Sydney details, Monday, September 16, 2019**

**Melbourne details, Tuesday, September 17, 2019**

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